

STATE OF WASHINGTON



**OFFICE OF
INSURANCE COMMISSIONER**

**BEFORE THE INSURANCE COMMISSIONER
OF THE STATE OF WASHINGTON**

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**BEFORE THE INSURANCE COMMISSIONER
OF THE STATE OF WASHINGTON**

In the Matter of

) No. D 2000-79

Traders & General Insurance
Company,

CONSENT ORDER
IMPOSING A FINE

an Authorized Insurer

FINDINGS OF FACT:

1. Traders & General Insurance Company ("Traders") is authorized to write property and casualty insurance in Washington state.

2. Traders is subject to Washington Administrative Code (WAC) 284-07-010, which requires each such insurer to complete a special liability report and to file it with the Office of the Insurance Commissioner (OIC) not later than May 1 of the year following the year which is the subject of the report.

3. In December of 1999, the Chief Actuary of the OIC sent forms for this report, together with instructions for filling out the forms and filing them with the OIC, to those insurers which were required to file special liability reports. This included Traders.

4. The OIC did not receive Traders' 1999 Special Liability Report by May 1, 2000.

CONCLUSIONS OF LAW:

1. The failure of Traders & General Insurance Company to file its 1999 special liability report with the OIC by May 1, 2000, was a violation of RCW 48.05.380, "Reports by property and casualty

insurers- Rules"; RCW 48.05.390, "Reports by various insurers- Contents"; and of WAC 284-07-010, "Special liability insurance report required annually".

2. RCW 48.05.140, "Certificate of authority- Discretionary refusal, revocation, suspension" provides in subsection (1) that the Insurance Commissioner is authorized to refuse, suspend or revoke an insurer's certificate of authority if the insurer "...Fails to comply with any provision of this code other than those for violation of which refusal, suspension, or revocation is mandatory, or fails to comply with any proper order or regulation of the commissioner."

3. RCW 48.05.185, "Fine in addition to or in lieu of suspension, revocation or refusal" provides that "After hearing or with the consent of the insurer and in addition to or in lieu of the suspension, revocation or refusal to renew any certificate of authority, the commissioner may levy a fine upon the insurer in an amount not less than two hundred fifty dollars and not more than ten thousand dollars."

CONSENT TO ORDER:

1. Traders & General Insurance Company hereby stipulates to the foregoing Findings of Fact and Conclusions of Law and consents to this order, which imposes a fine of \$2500 on Traders & General Insurance Co. (two thousand five hundred dollars and no/100) for the violations described above, in lieu of further proceedings against the certificate of authority held by Traders & General Insurance in Washington state. The fine will be paid timely and in full within thirty days of the entry of this order in Lacey, Washington. Failure to pay the fine timely and in full will constitute grounds for suspension or revocation of that certificate of authority. It will also result in a civil action brought on behalf of the Insurance Commissioner by the Attorney General of the State of Washington, for recovery of the fine.

2. Traders & General Insurance Company stipulates that it will obey all insurance laws and regulations, including but not limited to filing regulations.

EXECUTED this _____ day of _____, 2000.

Typed Name _____

Typed Corporate Title _____

TRADERS & GENERAL INSURANCE COMPANY

ORDER:

Pursuant to RCW 48.05.185, the Insurance Commissioner imposes a fine of \$2500 (two thousand five hundred dollars and no/100) upon Traders & General Insurance Company, expressly in lieu of further proceedings against the certificate of authority held by the insurer in Washington state. The fine is to be paid in full within thirty days of the entry of this order in Lacey, Washington. Failure to pay the fine timely and in full will constitute grounds for the suspension or revocation of that certificate of authority. It will also result in a civil action brought on behalf of the Insurance Commissioner by the Attorney General of the State of Washington, to recover the amount of the fine.

ENTERED AT LACEY, WASHINGTON, on this _____ day of _____, 2000.

DEBORAH SENN

Insurance Commissioner

By _____

William Kirby, Assistant Deputy

Insurance Commissioner

